



June 30, 2006

Surface Transportation Board
1925 K Street, NW
Washington DC 20423-0001

RECORDATION NO.

20865-A FILED

JUL 11 '06

11-02 AM

SURFACE TRANSPORTATION BOARD



Dear Sir or Madam:

I have enclosed an original and one copy of the documents(s) described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

- This document is a Termination of Memorandum of Security Agreement, a secondary document dated June 30, 2006.
- The primary document to which this is connected is recorded under Recordation No. 20865.
- The names and addresses of the parties to the documents are as follows:
Lender: JP Morgan Chase Bank NA, formerly Bank One Illinois NA, Attn: Ronald Sides
One East Old State Capitol Plaza 2nd FL, Springfield IL 62701

Borrower: Mauricio Perri, Incobrasa Industries Ltd.
540 East U S Highway 24, Gilman IL 60938
- A description of the equipment covered by the document follows: 200 covered hopper railcars with marks BRIX and road numbers 97001-97200, inclusive

A fee of \$34.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to: Mauricio Perri, Incobrasa Industries Ltd., 540 East U S Highway 24, Gilman IL 60938.

A short summary of the document to appear in the index follows: Termination of Memorandum of Security Agreement for 200 covered hopper railcars with marks BRIX and road numbers 97001-97200, inclusive as of June 30, 2006 from original STB recordation # 20865.

Sincerely,

Verla Campbell
Collateral Manager (Officer)

JUL 11 '06

11-02 AM

SURFACE TRANSPORTATION BOARD

TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT

THIS TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT is made as of June 30, 2006 by JP Morgan Chase Bank NA, formerly Bank One Illinois NA (herein "Lender") and **Incobrasa Industries Ltd.** (herein "Borrower").

WITNESSETH:

WHEREAS, Lender and Borrower are parties to that certain Memorandum of Security Agreement (herein "Agreement") dated as of September 11, 1997, which has been recorded with the Surface Transportation Board (the "Board") on September 12, 1997 under Recordation Number 20865; and

WHEREAS, the duties and obligations of the parties to the Agreement have been satisfied and discharged with respect to 200 covered hopper railcars with marks BRIX and road numbers 97001-07200, inclusive (herein combined as "Equipment").

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Agreement of the Equipment in the files of the Board, Lender and Borrower hereby terminate and cancel the Agreement as of the date herein first written above; provided that this termination does not apply to provisions of the Agreement stated to survive such termination.

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Memorandum of Security Agreement to be duly executed as of the date hereinabove first written.

JP Morgan Chase Bank NA
Formerly, Bank One Illinois NA

By: Ronald S. SilvaTitle: FVP**Incobrasa Industries Ltd**By: [Signature]Title: Controller

STATE of ~~Ohio~~ IL

COUNTY of ~~Delaware~~
Sangamon

On this 5th day of July, 2006, before me personally appeared
Ronald E Sides, an officer of JP Morgan Chase Bank NA, formerly Bank One
Illinois NA, that said instrument was signed on behalf of said corporation by authority
of its Board of Directors and is acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation

Linda Weyant
Notary Public

My commission expires: 6/4/2007

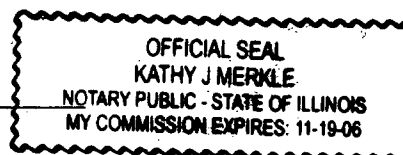


STATE of IL

COUNTY of IRROQUOIS

On this 6th day of July, 2006, before me personally appeared MAURICIO PERRI
to me personally known, who being duly sworn, says that he is an officer of
Incobrasa Industries Ltd that the seal affixed to the foregoing instrument is the
corporate seal of said corporation, that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of Directors and he acknowledged
that the execution of the foregoing instrument was the free act and deed of said
corporation.

Kathy J Merkle
Notary Public



My commissions expires: